

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7125

BILL NUMBER: HB 1150

NOTE PREPARED: Jan 1, 2004

BILL AMENDED:

SUBJECT: Insurance Company Investments.

FIRST AUTHOR: Rep. Crooks

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: The bill increases from 10% to 15% the amount of a life insurance company's admitted assets that may be invested in certain securities. It also allows a property and casualty insurance company to invest up to 15% of the company's admitted assets in asset backed securities.

Effective Date: July 1, 2004.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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